

**FIRST SUPPLEMENTAL  
TO THE  
OFFERING DOCUMENT OF  
ALHAMRA ISLAMIC ACTIVE ALLOCATION FUND  
(ALHIAAF)  
MANAGED BY  
MCB ARIF HABIB SAVINGS AND INVESTMENTS  
LIMITED**

**Dated: January 20, 2017**

This First Supplemental dated January 20, 2017 to the Offering Document of Alhamra Islamic Active Allocation Fund which was approved on December 23, 2016.

**Managed by MCB Arif Habib Savings and Investments Limited, an Asset Management Company managing Collective Investment Schemes, registered with the Securities and Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008)**

Alhamra Islamic Active Allocation Fund (the Fund/the Scheme/the Trust/the Unit Trust/ALHIAAF) has been established in Pakistan as an Open-ended unit trust scheme under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the “Regulations”) and registered under the Trust Act 1882 (11 of 1882) by a Trust Deed dated November 24, 2016, entered into and between MCB Arif Habib Savings and Investments Limited, as the Management Company and the MCB Financial Services Limited, as the Trustee of the Scheme.

Sub-clause 4.2(b) in the Offering Document is revised with regard to the date of issuance of type “B” units.

**1. Amendment in Sub-clause 4.2(b):**

The Sub-clause 4.2(b)) of the Offering Document is amended and read as follows;

- 4.2(b)** Type “B” Units shall be issued to the investors and may be charged a Front-end Load during and after the Initial Offering Period at the discretion of the Management Company. The Units after Initial Offer Period shall be issued at the Offer Price till 28<sup>th</sup> February, 2017; after that no issuance of units shall be allowed.